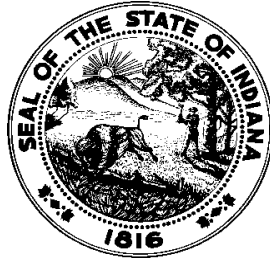


**LOCAL GOVERNMENT TAX CONTROL BOARD**



**RECOMMENDATIONS**  
**TO THE**  
**DEPARTMENT OF LOCAL GOVERNMENT FINANCE**  
**FROM**  
**JUNE 28, 2007**

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## Call to Order

Lisa Decker called the June 28<sup>th</sup> 2007 Local Government Tax Control Board meeting to order at 9:00 am. Board members present were Dan Jones, Stan Mettler, John Stafford, Lisa Decker (left at 3:00 pm), and Ken Kobe. Missing were Dave Christian and Ken Giffith. Judy Robertson was the administrative officer for the meeting.

### Discussion:

Melissa (Henson) Ambre reported the recent legislative updates that affect the Local Government Tax Control Board. Issues discussed were:

- The language to establish a fire protection district was changed to ordinance or resolution, which clarifies that Townships can be part of a fire protection district.
- The debt reporting deadline was changed to December 31<sup>st</sup> of the year a taxing unit issues debt instead of twenty days after issuing the debt
- County Assessors must now obtain Level 2 Certification before running for office
- Township Assessors must obtain Level 2 Certification before taking office
- Budget Adoption deadline was changed to September 30<sup>th</sup> for all taxing units
- Excessive Levy Appeals deadline did not change, except for shortfall appeals. The deadline is still September 19<sup>th</sup> or December 31<sup>st</sup> for shortfalls, they no longer have until March 1<sup>st</sup> of the following year to file a shortfall appeal
- The petition/remonstrance process now includes registered voters, not only property owners
- Counties and Municipalities can now issue bonds for pension benefits for a maximum term of forty years, similar to school corporations
- Each county is going to establish a Capital Improvement Board that will take the place of this board beginning in 2009
- A new Circuit Breaker Control Board that will hear circuit breaker issues will begin in 2009 and be administered by the DLGF
- Three new local option income taxes have been established
  - Public Safety
  - Operating
  - Property Tax Relief

### Recommendation:

Ken Kobe motioned to recommend approval of the May 24<sup>th</sup> 2007 Minutes. John Stafford seconded and the motion carried 5-0.

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**Washington Township, Hendricks County  
Park District Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$7,000,000 for a term of twenty (20) years for the purpose of (1) acquisition and development of land for recreational purposes; (2) design, construction, equipping and furnishing of a new community center; (3) renovations to existing bridge at park; (4) design and construction of a new bridge for entry into park; and (5) purchase of administration building.

Project Costs: \$7,400,000      Amount applied to debt: \$7,000,000      Annual Payment: \$578,375

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2007 AV	\$2,357,576,745
	Levy Needed	\$538,000
	Est. Debt Service Rate	.0228

Meeting and Publication Dates:

Proof of publication for a public hearing	03/08/2007	
Date of public hearing	03/20/2007	
Resolution/Ordinances adopted	03/20/2007	preliminary determination
Notice of Determination published	03/22/2007	(30 day objection period)
Notice of Preliminary Determination	03/22 & 29/2007	(15 day objection period)

Auditor's Certificate      04/23 & 04/24

Common Construction Wage:      05/21/2007      Vote: 3-0-1

Attendance

The following people attended the meeting: Robert Swintz (Financial Advisor), Ronnie Austin (Trustee), Kristen Marker (Park Director), Bruce Donaldson (Bond Counsel with Barnes & Thornburg), and Greg Steuerwald (Attorney).

Discussion:

Robert: (see file for presentation notes) At our hearing held May 24<sup>th</sup>, the Board requested that we return to clarify and better explain the projects and related costs. We have submitted another hearing information sheet and a copy of the Statement of Probable Cost, both of which we originally submitted but do not believe the Board Members had the benefit of having in front of them at the May 24<sup>th</sup> hearing. We hope that the totality of information provided and this explanation will allow the Board to reconsider favorably the request for financing.

The following issues were discussed:

- \$3,300,000 of costs associated with construction includes the cost of constructing a new community center (\$2,800,000), construction contingency (\$400,000) and permitting fees (\$100,000).
- \$450,000 as Professional Fees is for professional design fees

- \$2,592,000 of Land, Building and Equipment costs includes \$1,100,000 associated with landscaping

The budget shows a number of projects associated with landscaping. During the first presentation, the \$1,100,000 was mistakenly identified as a cost to purchase land rather than as landscaping costs. The confusion on the Township's part was that in fact, the accumulation of land acquisition, which had already occurred, plus the additional land acquisition that will take place, coincidentally approximated the \$1,100,000. In fact, the majority of land acquisition for the park has already occurred.

The second piece of the Land, Building & Equipment amount is \$942,000, of which \$542,000 will be financed with the bonds and \$400,000 from the cumulative fund. This portion of the project includes two portions of land acquisition. Part 1 includes the purchase of a residential dwelling on three acres of land that abuts the proposed park site for \$144,000. The balance of \$798,000 includes the purchase of the current administration building. A portion would be financed with the bonds (\$398,000) as an allocated portion for park administration and the balance will be financed with cumulative funds (\$400,000) for other administrative agencies of the Township.

The final piece included \$550,000 for loose equipment which would be costs associated with furnishing and equipping the community center, which equipment has not been identified in specific detail.

We had identified \$1,600,000 as Other Project Costs. Those costs relate to infrastructure improvements and are identified on the Budget as New Entry Boulevard and parking surfaces and utilities.

The balance of the project costs are associated with cost of financing, including payment of capitalized interest. At this point, based on the preliminary budget, the requested bond issue and the anticipated use of cumulative funds, the funding would be approximately \$866,000 short. This amount would be made up through some value engineering, favorably low construction bids, potential reduction in budgets and/or the prioritization and potential elimination of some portions of the projects.

We hope this explanation along with the attached documents will assist the Board in reviewing the Township's project.

Questions by board members:

Ken Kobe: What if the bids do come in higher, what would be the first to go?

Answer: The ampi-theater would be the first to go, then the wetlands park.

Dan: Was there any objections at the public hearing?

Answer: None.

Dan: What happened to the tax rates in comparison with 2006?

Answer: It went down. Since I took office in 2003, the tax rate has decreased by 46%.

Dan: What happened to the District Rate?

Answer: We don't know - we do not have that information with us today.

Recommendation:

John Stafford motioned to recommend approval to issue park district bonds in the amount of \$7,000,000 for a term of twenty (20) years. Stan seconded and the motion carried 4-0-1 with Ken Kobe abstaining.

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**Washington Township, Hendricks County  
Emergency Fire Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$2,700,000 for a term of one (1) year for the purpose of funding the personnel and benefit costs through 2007.

Project Costs: \$2,700,000      Amount applied to debt: \$2,700,000      Annual Payment: \$2,870,000

Emergency Loan Calculation:	2007	Budget Information	Amount
Certified Property Taxes	\$1,759,020	Advertised Budget	\$8,000,000
Certified Misc. Revenue	\$1,866,431	Adopted Budget	\$6,756,909
Jan. 1st Cash Balance	\$466,182		
Total Funds Available	\$4,091,633		
Less: Prior Year Encumbrances	\$0	DLGF:	
Less: Estimated Expenses	\$6,787,923	Approved Budget	\$4,060,619
Funds Needed	<b>\$(2,696,290 )</b>	<b>Budget Deficit</b>	<b>\$2,696,290</b>

Tax Rate Impact:	2007 AV	\$2,139,926,435
	Levy Needed	\$2,697,800
	Est. Tax Rate	.1261

Meeting and Publication Dates:

Date of publication for a public hearing	05/03/2007
Date of public hearing	05/15/2007
Resolution/Ordinance adopted	05/15/2007
Notice of Determination	05/17/2007

Auditor's Certificate of No Remonstrance	06/26/2007
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Attendance

The following people attended the meeting: Robert Swintz (Financial Advisor), Ronnie Austin (Trustee), Kristen Marker (Park Director), Bruce Donaldson (Bond Counsel with Barnes & Thornburg), and Greg Steuerwald (Attorney), Beth Harvey (Administrator), and Carl L. Blair (Fire Chief).

Discussion:

Ronnie: We're growing and growing fast. Our runs are up 34% over the last three years. Commercial buildings have increased 4%; homes have increased 9% from 2006 – and that is just in Avon, it does not include the township.

Questions by board members:

Ken K: Your budget for this year is \$6,700,000, what was it last year?

Fire Chief: It was around \$5,400,000.

Ken K: Are you growing twenty percent a year?

Fire Chief: We have now surpassed Hamilton County in growth.

Ken K: What is driving the growth?

Ronnie: Mutual aid is becoming harder. CSX railroad runs through the town and some of the homes are right against the tracks.

Fire Chief: Received mutual aid thirty times and we provided mutual aid eighty-three times, which in an increase 3% and 4% respectively. We are still below the standard for fire apparatus.

John: I want to discuss the history of your emergency loans - in 2003 you had an emergency loan just under \$1 million; you did not have any loans in 2004 or 2005; in 2006, the loan was for \$1.7 million and now in 2007 you are asking for \$2.7 million. You had excessive levy appeals for \$35,000 and \$110,000. How did you operate in 2004 and 2005?

Trustee: In 2004 we used the Rainy Day to augment operations. In 2005, we bit off more than we could chew, but we made it.

Fire Chief: We didn't hire any new people or give raise during those years.

Trustee: We are still trying to catch up.

Stan: How many people did you hire in 2006?

Fire Chief: Twelve last year and planning to hire nine this year, then we will be at the required staffing level.

Stan: What kind of raises did you grant?

Trustee: Four percent last year, plus an additional two percent in pension benefits.

Stan: Nine new hires plus four percent raises equals \$2.7 million?

Fire Chief: Plus equipment and benefits. In addition, some firefighters want to go to training to become paramedics.

Trustee: This is what we consider a need, not a want or wish list.

Ken: The current fire rate is eight cents and this request is a thirteen cent impact, for a total of twenty-one cents for fire protection. How does that compare to 2005 & 2006?

Trustee: This rate is going down because the increase in assessed value is covering the budget increases.

John: What about next year?

Trustee: We will be back.

Dan: What is the trend of your distributive shares?

Answer: CAGIT is all put in fire; distribution is remaining level, not increasing hardly at all.

John: For future reference, I would like to see some analysis on the trend of budgets, rates, assessed value, etc. It would help me to see the bigger picture.

Dan: Are you looking into establishing any of the Local Option Income Taxes?

Answer: I don't know.

Dan: How about Hendricks County?

Attorney: They voted "no" for this year, but they may consider it for next year.

Dan: What is the total increase with the Park Debt we just recommended approval for and this debt?  
 Bob Swintz: The park debt impact is about 2 ½ cents and the fire debt is 12 ½ cents for a total rate of 15 cents.

**Recommendation:**

Stan motioned to recommend approval to obtain an emergency fire loan in the amount not to exceed \$2,700,000 for a term of one (1) year. John seconded and the motion carried 4-0-1 with Ken Kobe abstaining.

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**Union Township, Boone County  
Emergency Fire Loan**

**Summary:** The unit is requesting approval to obtain a loan in the amount of \$274,000 for a term of one (1) year for the purpose of funding fire operating expenses. Proceeds will be used to restore the fire budget adopted by the township board.

Project Costs: \$274,000      Amount applied to debt: \$274,000      Annual Payment: \$291,540

Emergency Loan Calculation:	2007 Proposed	Budget Information	Amount
Certified Property Taxes	\$17,420	Advertised Budget	\$
Certified Misc. Revenue	\$1,745	Adopted Budget	\$
Jan. 1st Cash Balance	\$7,585		
Total Funds Available	\$26,750		
Less: Prior Year Encumbrances	\$0	DLGF:	
Less: Estimated Expenses	\$300,000	Approved Budget	\$
<b>Funds Needed</b>	<b>\$(273,250)</b>	<b>Budget Deficit</b>	<b>\$</b>

Tax Rate Impact:	2006 AV	\$159,258,460
	Levy Needed	\$267,440
	Est. Tax Rate	.1679

**Meeting and Publication Dates:**

Date of publication for a public hearing	Did not publish
Date of public hearing	Did not hold a public hearing
Resolution/Ordinance adopted	05/17/2007
Notice of Determination	05/24 & 06/01/2007

Auditor's Certificate of No Remonstrance	Missing
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**Attendance:**

The following people attended the hearing: Lucy Emison (Ice Miller LLP), Candace Ulmer (Trustee), Dan Hedden (Financial Advisor with H.J. Umbaugh), and Ty Brown (H.J. Umbaugh).

**Discussion:**

The township is here today to request a recommendation for approval of a fire emergency loan in the amount of \$221,961. The original loan amount of \$274,000 has been revised. The trustee has taken steps



to reduce the loan amount by placing ten months of COIT into the fire fund. The original loan calculation was determined with no COIT being placed in the fire fund.

The reasons for the loan are:

- Insufficient funds to cover the cost of fire protection
  - The Township currently contracts with Worth Township based on percent of assessed value and is estimated to be \$300,000 for the entire year
- Previous trustee entered into the contract with Worth Township to provide fire services without considering if the Township could pay for the services
- Union Township is seeking to terminate the contract with Worth Township and is considering entering into a contract with the Zionsville Fire Territory to provide fire services for the remainder of 2007 at the same cost Worth Township was charging
- The large increase in receipts during calendar year 2006 is from a transfer of funds from the donations fund in the amount of \$120,876.

The taxpayer impact for a \$250,000 (median home value) homeowner total approximately \$17.64 monthly and \$211.62 annually.

The Township has no existing debt and has had no emergency loans in the last five years.

Questions by board members:

John: What is the history of the contract with Worth Township?

Trustee: The interlocal agreement began in 2006; before then, we had contracts with Zionsville and Boone Township. Prior to 2004, the contract amount was less than \$60,000. In 2004 and 2005, the amount was about \$120,000 and in 2006 the amount was \$234,000. The contract for 2007 is \$300,000. We agreed that we had been under-paying for our share of fire protection. We were working off of old contracts.

John: What is the growth history of assessed value?

Answer: The assessed value in 2003 was \$146 million; in 2005, it was \$157 million and for 2007, it is \$159 million.

Ken: What decides the contract amount?

Trustee: Our share of the assessed value.

Stan: Have you certified 2007 assessed value to the DLGF?

Trustee: No.

Lisa: It says here that we are missing the proof of publication for a public hearing – have you provided those to Judy yet?

Judy: Lucy and I had a conversation about this yesterday. They say a public hearing is not necessary per statute and they did not publish or hold a public hearing.

John: Why would you not have a public hearing?

Lucy: The statute does not require it before seeking approval for the loan.

Trustee: The Minutes from the last couple of years will show that this has been discussed numerous times.

Ken: Will you be back next year?

Dan H.: Yes, unless the contract is somehow modified.

Dan J.: This deficit looks like it is a three-year cumulative deficit – what is the annual deficit?

Dan H.: For 2004, 2005, and 2006, the deficit was about \$60,000 per year.

Dan J.: This is a huge rate increase of seventeen cents.

Dan H.: That is because they did not do emergency loans the last two years when they needed them. They used cash-on-hand to fund the deficit and now the surplus is exhausted.

Dan J.: If the annual deficit is about \$60,000 and you are asking for \$221,000 now to cover a three-year deficit, does that mean that you expect the loan next year to be about \$60,000?

Dan H.: I anticipate that it will be less than that.

John: What is the timing on getting this loan?

Dan H.: It is a real concern – the reality of the provisions of the contract means we will run out of money and will need to do temporary loans and possibly tax anticipation warrants.

John: I am still hung up on the public hearing.

Recommendation:

Ken motioned to recommend approval of an emergency fire loan in the amount of \$221,961 for a term of one (1) year. Stan seconded and the motion carried 5-0.

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### **Town of Zionsville, Boone County Lease Financing**

Summary: The unit is requesting approval to execute a lease in the amount of \$11,778,700 with maximum annual lease payments not to exceed \$650,000 for a term of twenty-two (22) years for the purpose of funding the widening and alignment of 106<sup>th</sup> Street. This is a portion of a partially federal funded realignment project.

Project Costs: \$11,778,700      Amount applied to debt: \$6,620,000      Annual Payment: \$650,000

Controlled or Uncontrolled:      Uncontrolled      Property Tax backup using TIF & COIT revenues

Tax Rate Impact:	2006 AV	\$812,001,612
	Levy Needed	\$598,000
	Est. Debt Service Rate	.0736

Meeting and Publication Dates:

Resolution/Ordinances adopted      06/04/2007; 06/11/2007 & 06/12/2007

Common Construction Wage      N/A      INDOT project, will use State's CCW

Attendance:

The following people attended the hearing: Lance Lantz (Street Dept. Superintendent), Ed Mitro (Town Manager), Lisa Lee (Bond Counsel with Ice Miller), Brian Colton (Financial Advisor with H.J. Umbaugh),

Heidi Dickman (Financial Advisor with H.J. Umbaugh), Micah Weiland (Financial Advisor with H.J. Umbaugh), and John Yeo (Clerk Treasurer).

Discussion:

This is a road reconstruction and realignment project. This (showing a map of the area) is a two-lane arterial street. It has limited sight distance and obstructed views. We need to fix this and open the area up to spur economic development in the TIF District. This project has been included in the transportation plan and capital projects plan since 2002. The project is fully supported by the Town Council. The plan has received INDOT approval and we are currently in the land acquisition phase. We anticipate that the construction will start in 2008 and will be substantially completed and open by the end of 2008.

Questions by board members:

Stan: What kind of TIF revenues are being generated already?

Answer: On the financial report we included in your packet, page 17 shows the detail of the revenue coming in. It is estimated that we will receive \$300,000 in 2007, after neutralization. This amount is based on known development – no hypothetical development is included.

Lisa: Has the Town pledged a portion of the COIT to make up any shortfalls in TIF revenue? Property taxes will be imposed only if TIF and COIT is insufficient – is this correct?

Answer: Yes, and we do not see that happening.

Dan: Was there any taxpayer objections to the plan or the debt?

Answer: No, no challenges whatsoever.

Recommendation:

John Stafford motioned to recommend approval to execute a lease with property tax back-up consideration in the amount of \$6,620,000 for a term of twenty-two (22) years. Ken seconded and the motion carried 5-0.

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**Center Township, Boone County  
Emergency Fire Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$250,000 for a term of one (1) year for the purpose of restoring the fire budget adopted by the township board.

Project Costs: \$250,000                      Amount applied to debt: \$250,000                      Annual Payment: \$266,000

Emergency Loan Calculation:	2007 proposed	Budget Information	Amount
Certified Property Taxes	\$236,869	Advertised Budget	\$
Certified Misc. Revenue	\$240,632	Adopted Budget	\$
Jan. 1st Cash Balance	\$11,293		
Total Funds Available	\$488,794		
Less: Prior Year Encumbrances	\$0	DLGF:	
Less: Estimated Expenses	\$734,240	Approved Budget	\$
Funds Needed	<b>\$(245,446)</b>	<b>Budget Deficit</b>	\$

Tax Rate Impact:                      2006 AV                      \$169,816,860  
   Levy Needed                      \$243,800

Est. Tax Rate .1436

Meeting and Publication Dates:

Date of publication for a public hearing	05/14/2007
Date of public hearing	05/26/2007
Resolution/Ordinance adopted	05/26/2007
Notice of Determination	05/26/2007

Auditor's Certificate of No Remonstrance 06/27/2007

Attendance:

The following people attended the hearing: Dan Hedden (Financial Advisor with H.J. Umbaugh), Molly Ann Riggs (Trustee), Richard K. Milam (Attorney), and Ty Brown (Financial Advisor with H.J. Umbaugh).

Discussion:

The Township is requesting a recommendation for approval of an emergency fire loan in the amount of \$245,566 to fund fire protection services for the Township. The current property tax levy is not sufficient to provide necessary funding for fire operating expenses. They have experienced declining cash balances since 2003. Cash balances were over \$800,000 at the end of the 2003 calendar year and were nearly depleted by the end of 2006 due to the negative relationship between receipts and disbursements. The Township was under the maximum levy when Senate Bill 1 was passed by approximately \$105,000. COIT was placed in the Township Fund and the Township Assistance Fund in 2004.

We estimate the taxpayer impact for a \$90,000 home value is approximately \$3.80 monthly or \$45.55 annually. The Township has no existing debt and has had no emergency loans in the past five years.

Questions by board members:

John: This is to cover the current year deficit and to replenish the cash balance also?

Dan H: This is to cover the current year needs only. At the end of the year, the operating balance will be zero.

Dan J: What was your advertised and adopted budget?

Dan H: \$735,000 for both.

Dan J: Your cash flow sheet shows \$83,000 of COIT in the township assistance fund – are you using COIT to balance that fund?

Dan H: Yes, COIT is being used to balance the township assistance fund.

Dan J: You opted to request a fire loan instead of a township assistance loan?

Dan H: In this case, yes.

Recommendation:

Ken motioned to recommend approval of an emergency fire loan in the amount of \$245,566 for a term of one (1) year. John seconded and the motion carried 5-0.

**Monroe County Solid Waste Management District, Monroe County  
Solid Waste Management District Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$4,300,000 for a term of twenty (20) years for the purpose of purchasing the five following projects:

1. completion of the landfill closure
2. demolition of buildings, build wall and fill in baler pit
3. leachate package plant construction
4. engineering expenses for landfill closure
5. the current refunding of certain outstanding bonds of the District

Project Costs: \$4,300,000      Amount applied to debt: \$4,300,000      Annual Payment: \$384,800

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2007 AV	\$6,346,746,807
	Levy Needed	\$374,800
	Est. Debt Service Rate	.0059

Meeting and Publication Dates:

Proof of publication for a public hearing	03/26/2007
Date of public meeting	04/05/2007
Resolution/Ordinances adopted	04/05/2007
Notice of Determination	04/11 & 18/2007

Auditor's Certificate of No Remonstrance      06/12/2007

Common Construction Wage      hearing held      04/30/2007      Vote: 4-0

Attendance:

The following people attended the hearing: Lucy Emison (Bond Council with Ice Miller), Greg Guerrettaz (Financial Advisor), Robert Mann (District Attorney), Patrick Stoffers (County Commissioner/Board Chairperson), Shirley L. McMurry (Controller), and Tom McGlasson Jr. (Landfill Director).

Discussion:

The representative read from a prepared statement. Issues discussed were as follows:

The Monroe County Solid Waste Management District is a multifaceted service organization with five locations providing recycling and waste management programs and services to the citizens of Monroe County. The District works to reduce the amount of waste going to final disposal through education, source reduction, reuse, and recycling with Monroe County residents, businesses, and community organizations.

- Governed by a seven-member board of directors, all elected officials
- Here today seeking approval for the financing to complete final closure of the landfill
- The facility is a 50-acre municipal waste and a 7-acre construction & demolition debris landfill
- They began closure in August 2004 by applying intermediate cover soil, seeding and erosion control measures
- Final closure began in early fall of 2005
- Proposed plan was approved by the Dept. of Environmental Management (IDEM) in March 2005

- Under the agreed order with IDEM, they are bound to complete the closure by the end of 2010
- The construction & demolition landfill was closed and on schedule in 2005
- The June 8, 2006 meeting of the Board of Directors rejected all bids for final closure because the lowest bid was \$482,990 and the budgeted amount was \$328,000. There were no available funds to cover the difference
- The huge increase in costs was a direct result of increased oil and petroleum prices, which effected every line item of the project, including the petroleum-based synthetic lining needed for closure
- Breaking the project into smaller units was not a cost-effective alternative
- No sustentative final closure work was done in 2006
- The Monroe County Council did not authorize or allocate COIT monies to the District which results in an annual loss of approximately \$350,000
- With the increase in costs over the last two years and the loss of COIT, the District does not have the funds available to complete the closure

That is why they are here today.

Questions by board members:

John: Where does the solid waste go when this landfill closes?

Answer: We have a contract with a private company who ships it to Sycamore Ridge in Vigo County.

John: Did you impose a tipping fee?

Answer: Yes, that revenue supported a large amount of the operating expenses, but there was not enough to set aside any for closure expenses.

Stan: Did Monroe County start a landfill closure fund?

Answer: At the time, we thought we could support it with the available revenue stream. We simply hit a wall and it is beyond our cash flow capability. And the longer we wait, the more the costs will increase.

John: What assurance can you give us in the confidence this amount is sufficient?

Answer: My confidence is in the numbers that Greg, Lucy, and my engineers have given me.

Answer: There was a twenty percent increase in petroleum and the synthetic liner in just one year. It is critical that we move on this project to avoid any more increases.

Dan: Is the refunding portion of this request \$1,142,000?

Greg: Yes.

Lucy: That is only if we can realize a savings in refunding. It was not beneficial to do a straight refunding, there were no substantial savings. If the market is favorable, and savings can be realized, then we will refund those outstanding bonds.

Dan: Were there any taxpayer objections?

Answer: No, none were filed either.

Recommendation:

Stan motioned to recommend approval to issue solid waste district bonds in the amount of \$4,300,000 for a term of twenty (20) years. John seconded and the motion carried 5-0.

**Hancock County Unit, Hancock County  
General Obligation Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$4,000,000 for a term of fifteen (15) years for the purpose of

1. Constructing a County Emergency Operations Center
2. Acquisition of land with an approximate 9,000 sq. ft. building structure on it, and
3. Renovation of various county governmental buildings.

Project Costs: \$4,000,000      Amount applied to debt: \$4,000,000      Annual Payment: \$342,075

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2006 AV	\$3,124,576,330
	Levy Needed	\$305,675
	Est. Debt Service Rate	.0098

Meeting and Publication Dates:

Proof of publication for a public hearing	04/19 & 26/2007
Date of public hearing	05/09/2007
Resolution/Ordinances adopted	05/09/2007
Notice of Determination	05/17 & 24/2007

Auditor's Certificate of No Remonstrance      Missing

Common Construction Wage      hearing held      04/02/2007      Vote: 3-0-1 abstained

Attendance:

The following people attended the hearing: Derek Towle (County Commissioner), Ray Richardson (County Attorney), Terry Burnworth (Architect), Lisa A. Lee (Bond Counsel with Ice Miller), and O.W. "Buzz" Krohn (Financial Advisor with O.W. Krohn).

Discussion:

Derek: On behalf of the citizens of Hancock County, I would like to thank you for hearing our proposal for the general obligation bonds. The bulk of the bonds are going to finance a new 911 Emergency Operations Center. The Hancock County 911 Emergency Operation Center is a cooperative effort between the City of Greenfield, local businesses and Hancock County to become more efficient in dispatching emergency calls and to experience long term cost savings. The process of combining two separate dispatch centers started back in February of 2006. Currently the City of Greenfield Police Department operates its own dispatch center and the Hancock County Sheriff's Department operates a dispatch center. The City of Greenfield dispatch center only dispatches the Greenfield Police Department but receives all 911 calls from residents of the city and this includes all calls for fire, rescue and medical emergencies. The calls for fire, rescue and medical emergencies must be transferred to the Hancock County Sheriff's Department because the Sheriff's Department dispatches all of the fire departments including the Greenfield Fire Department and all of the other law enforcement agencies. By combining the two dispatch centers, all of the residents of Hancock County will be better served. Both current dispatch centers are struggling for operating space. As the City of Greenfield and Hancock County continue to grow, we have limited building space and will not be

able to expand the current dispatch centers. Therefore, the timing for a new combined dispatch center is now and it will be built with future expansion in mind.

The two largest government entities have been working together to fund this new 911 Emergency Operation Center. The City of Greenfield is helping with the operating cost for the new center and they are also going to extend utilities to the proposed location. Hancock County Council has raised the 911 fees from land line phone lines to help with the cost of the center. Eli Lilly and Company has offered to donate a parcel of land for the new 911 center and we, Hancock County, have reached an agreement with Eli Lilly and Company for the land for the new 911 Emergency Operation Center.

The majority of the remaining bond request is to purchase a piece of property that is contiguous with the current Hancock County Courthouse Annex. The City of Greenfield granted building the annex without the required and necessary parking on the annex site but still required Hancock County to provide the parking. Hancock County is currently renting parking space from the owner of the land that we are looking to purchase. Now that the property has come up for sale, we have negotiated a price for the property and have included the cost for the property in the bond request.

Again I would like to thank you for this opportunity and on behalf of the citizens of Hancock County thank you. If there are any questions, we will be happy to answer.

Questions by board members:

Stan: Is the City of Greenfield going to share the cost of construction?

Answer: Their share of the cost is to donate the land and run the utility lines to the property.

Stan: But none of the construction costs?

Answer: They are providing the land, equipment and utilities, no construction costs.

Stan: Are all the radios compatible – will you need to upgrade or purchase radios?

Answer: The current system is 155 Watt capability that will go up to 800. We don't anticipate purchasing new hand-helds. The only equipment will be inside the center itself.

Buzz: The County Council instructed us to shorten the term to eight years. There is a jail issue that will be coming on about that time, and they want full bond capacity at that time.

Ken: That is your revised request – an eight-year term? What will that do to the tax rate impact?

Buzz: Yes, I have that revised impact and amortization schedule here. The tax rate will increase from .0098 cent to a .0173 maximum rate.

Ken: The 2% under-writers fee is a little higher than what we usually see; can you explain that?

Buzz: The shortened time frame will result in a more competitive bid. There may not be a fee imposed at all and could reduce the amount of bonds needed. It will be based on the final bid.

Lisa: For the term, we would like to request the Order read nine years to account for a partial year.

Recommendation:

Ken motioned to recommend approval to issue general obligation bonds in the amount of \$4,000,000 for a term of nine (9) years. Dan seconded and the motion carried 5-0.



**Buck Creek Township, Hancock County  
Lease Financing**

Summary: The unit is requesting approval to execute a lease in the amount of \$3,840,000 with maximum annual lease payments not to exceed \$340,000 for a term of twenty (20) years for the purpose of constructing a combined fire station, government center offices and a multi-use training/community room.

Project Costs: \$3,840,000      Amount applied to debt: \$3,840,000      Annual Payment: \$340,000

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2006 AV	\$424,362,026
	Levy Needed	\$289,000
	Est. Debt Service Rate	.0682

Meeting and Publication Dates:

Proof of publication for a public hearing	04/26/2007
Date of public hearing	05/09/2007
Resolution/Ordinances adopted	05/09/2007
Notice of Determination	05/17 & 24/2007

Auditor's Certificate of No Remonstrance      06/25/2007

Common Construction Wage      hearing held      05/23/2007      Vote: 4-0

Attendance:

The following people attended the hearing: Melvin Branson (Trustee), Tricia Leminger (Attorney), Nicolas Quintara (Architect), Rudolph A. Nyland (Assistant Fire Chief), Eric Reedy (Financial Advisor), David Sutherlin (Fire Chief), and Jeff Logston (Attorney).

Discussion:

Tricia discussed the following points from a hand-out that was distributed:

- ❖ Historical overview of Buck Creek Township
- ❖ The fire department
  - Began as a full-time career department in 1992; previously all-volunteer
  - Began providing life support service in 1998
  - Today the department has 12 career firefighters , a deputy chief and 24 volunteers
- ❖ Need for project
  - Station #71 was built in 1954 and is experiencing substantial maintenance and repairs
  - Does not have the minimum facilities or space necessary for day-to-day operations
  - The station is located immediately adjacent to a public street without an apron area
  - The current location of the station does not meet NFPA 1710 2 mile/4 minute response requirement and ISO ratings' issues supports the location and need for a new station
  - The unit provided several photographs showing the state and conditions of current station
- ❖ Site acquisition

- The Township worked with the Indianapolis Airport Authority to obtain 3.27 acres of property in exchange for \$5,000 and the commitment to continue to provide fire and emergency response service to Mount Comfort Airport
- The new facility will house the new fire station and the township administration offices
- The property acquisition from the IAA will result in approximately \$250,000 in project costs
- ❖ Site development and project costs
  - The new station and township administration offices will be approximately 19,500 sq. ft.
  - Project costs are estimated to be \$3,840,000
- ❖ Property tax impact worksheet
- ❖ Conclusion
  - The new station will help to increase the coverage area for the Township citizens
  - This proposal has received much attention and support from the community
  - The new station will provide sufficient room for growth and expansion, including
    - Housing for the township administrative offices
    - Housing of emergency vehicles and equipment
    - Community and training activities, and
    - Possible joint training options with other Hancock County units in the future

Questions by board members:

John: What happens to the old facility?

Melvin: We are exploring options. The business owner across the street is interested in purchasing the building. Because of zoning, the building can not be torn down and another building constructed. It will have to be used "as is".

Dan: Do you have any township offices in any other facility?

Melvin: Just the one building that sits next to the current fire station.

Recommendation:

Ken motioned to recommend approval to execute a lease in the amount of \$3,400,000 with maximum annual lease rental payments not to exceed \$340,000 for a term of twenty (20) years. Stan seconded and the motion carried 4-1 with Dan Jones opposing.

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### Washington Township, Blackford County Fire Equipment Loan

Summary: The unit is requesting approval to obtain a loan in the amount of \$37,944 for a term of five (5) years for the purpose of purchasing a tanker fire truck.

Project Costs: \$201,617      Amount applied to debt: \$37,944      Annual Payment: \$8,470  
Project costs are being shared by three townships – unit's share is \$52,444

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2006 AV	\$41,542,370
	Levy Needed	\$5,145
	Est. Debt Service Rate	.0124

Meeting and Publication Dates:

Proof of publication for a public hearing	03/31/2007
Date of public hearing	04/10/2007
Resolution/Ordinances adopted	04/10/2007
Notice of Determination	04/17/2007

Auditor's Certificate of No Remonstrance	05/17/2007
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Fire Marshall's Response	Reasonable
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Attendance:

The following people attended the hearing: Jim Thurman (Trustee).

Discussion:

We would like to purchase a 2007 3,000 gallon tanker truck. It will replace a 1960 Ford that has numerous problems. We will try to sell it, but it has minimal to no value. We are purchasing this truck jointly with Licking and Jackson Townships and the City of Shamrock Lakes. Our share of the cost is \$52,444 and we are going to use \$14,500 of cum fund surplus towards the purchase. The total amount we are asking for in debt is \$37,944.

Questions by board members:

John: Who will own the truck?

Jim: All three townships will be on the title and we will own in proportionately.

Ken: How is ownership applied?

Jim: It is based on assessed value – our share is usually twenty-six to twenty-seven percent.

Recommendation:

Ken motioned to recommend approval of a fire loan in the amount of \$37,944 for a term of five (5) years.

Dan seconded and the motion carried 5-0.

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**Adams Township, Ripley County  
Emergency Fire Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$10,000 for a term of one (1) year for the purpose of funding the fire contract through 2007.

Project Costs: \$10,000      Amount applied to debt: \$10,000      Annual Payment: \$10,850

Emergency Loan Calculation:		Budget Information	
	2007 proposed		Amount
Certified Property Taxes	\$15,346	Advertised Budget	\$32,200
Certified Misc. Revenue	\$1,838	Adopted Budget	\$32,200
Jan. 1st Cash Balance	\$740		
Total Funds Available	\$17,924		
Less: Prior Year Encumbrances	\$0	DLGF:	
Less: Estimated Expenses	\$32,200	Approved Budget	\$
Funds Needed	<b>\$(14,276)</b>	<b>Budget Deficit</b>	<b>\$</b>

Tax Rate Impact:	2006 AV	\$138,252,710
	Levy Needed	\$10,850
	Est. Tax Rate	.0100

Meeting and Publication Dates:

Date of publication for a public hearing	02/27 – 03/08/2007 (advertised twice in two newspapers)
Date of public hearing	03/13/2007
Resolution/Ordinance adopted	03/13/2007
Notice of Determination	03/21 & 23/2007

Auditor's Certificate of No Remonstrance	04/26/2007
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Attendance:

The following people attended the hearing: Ed Gindling (Trustee) and Joan Gindling (Deputy).

Discussion:

We are here because the 2007 levy will not be enough to pay the contract obligation.

Questions by board members:

Ken: The fire contract is for \$32,200?

Ed: Yes; we just received our 1782 Notice and the 2007 property taxes are only \$20,745. That will pay for only about ½ of the contract.

Stan: Are you planning on applying for a fire appeal? The maximum amount would be \$10,000 and that would cover your deficit and also means you would not need emergency loans in the future.

Ed: I didn't know we could do that. I will look into it.

Recommendation:

Stan motioned to recommend approval of an emergency fire loan in the amount of \$10,000 for a term of one (1) year. John seconded and the motion carried 5-0.

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**Town of Yorktown, Delaware County**  
**General Obligation Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$1,975,000 for a term of twenty (20) years for the purpose of funding various projects in the Town:

- |                         |                                       |
|-------------------------|---------------------------------------|
| 1. Park improvements    | 4. Access road & parking improvements |
| 2. Purchase property    | 5. Additional pole building           |
| 3. Building renovations | 6. Salt barn                          |

Project Costs: \$1,975,000	Amount applied to debt: \$1,975,000	Annual Payment: \$166,580
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Controlled or Uncontrolled: Uncontrolled – under \$2 million and tax back-up request  
Will use revenues within current budgets of the Park, Street, Water and Sewer departments

Tax Rate Impact:	2007 AV	\$317,459,275
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Levy Needed \$149,922  
Est. Debt Service Rate .0472

Meeting and Publication Dates:

Resolution/Ordinances adopted 04/23/2007  
Notice of Determination 04/27 & 05/04/2007

Auditor's Certificate of No Remonstrance 06/26/2007

Common Construction Wage hearing held 06/20/2007 Vote: 3-0-1

Attendance:

The following people attended the hearing: Tim Kelty (Town Manager), Lisa Lee (Bond Counsel with Ice Miller), Rick Glaub (Council member), Rich Treptow (Financial Advisor), Natalie Reuter (Financial Advisor), Beth Neff (Clerk Treasurer), and Audrey Bainter (Deputy Clerk Treasurer).

Discussion:

Tim Kelty: The first project is a field operations facility for our water, sewer, street and park operations. We have grown from six to ten staff and will probably hire one more. The current facility is in a flood plain and there is significant water damage to the building. There is no garage space to house vehicles, like mowers and city vehicles, nor is there any more office space.

Part two of the project is a pole style building and a salt barn to house the state vehicles and to store salt for the winter season.

The third part involves the park department. We have partnered with the school for baseball fields, but they are also in the flood plain. The new field will be on higher ground and will include soccer fields and a skate boarding area also. We updated the park plan in 2006, and this was a priority on the plan. The citizens have overwhelmingly supported the park plan. The majority of people who talked at the public hearing supported all three parts of this project.

The annual estimated payment is between \$144,000 and \$165,000. We will use available funds from all departments affected by this project to make the debt payments. We have included the beginning cash balance statement to show that the funds are available.

Questions by board members:

Stan: Are your utilities under the Utility Regulation Commission?

Tim: No, we manage them ourselves.

Stan: Will you need to increase utility rates to finance the projects?

Tim: No; several of the department finances are ok. We may need to raise rates in the future, but not because of this debt.

Ken: What will happen to the existing building?

Answer: We have not made the final decision. The Lion's Club has expressed an interest, but we may continue to use the building for storage purposes.

Ken: What is the bus building that is included in the map?

Answer: It is a possible facility the school will build in the future to house buses.

Lisa: Were there any taxpayer objections?

Answer: Two or three regulars who habitually attend our public meetings to object about the way we are growing.

Lisa: Did the Council approve this unanimously?

Lisa Lee: One member voted no, and I am not sure of the reason why.

John: Have there been sizable annexations?

Answer: There have been two. One in 2005 that added sixteen linear miles of road to the twenty-nine we already had, and the second in July 2006 that added another nine linear miles of roads. We have purchased two additional dump trucks, mowing equipment, pick-up trucks, and a lot more equipment.

John: Was the increased assessed value from the annexations used in the calculation of the tax-rate impact?

Richard: Yes, we accounted for the increase in assessed value.

John: Did you appeal for an increase to your levy due to these annexations?

Answer: Yes, in 2005.

The unit also submitted a letter from the Council President supporting the project, and apologizing for not being able to attend the hearing.

Recommendation:

Ken motioned to recommend approval to issue general obligation bonds in the amount of \$1,975,000 for a term of twenty (20) years. John seconded and the motion carried 5-0.

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### **Portage Township, St. Joseph County Emergency Township Assistance Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$1,000,000 for a term of one (1) year for the purpose of funding a \$356,000 deficit plus 2007 expenses for township assistance which are expected to exceed \$1,000,000.

Project Costs: \$1,000,000      Amount applied to debt: \$1,000,000      Annual Payment: \$1,031,609

Emergency Loan Calculation:	2007 proposed	Budget Information	Amount
Certified Property Taxes	\$492,239	Advertised Budget	\$1,429,298
Certified Misc. Revenue	\$0	Adopted Budget	\$1,429,298
Jan. 1st Cash Balance	\$49,388		
Total Funds Available	\$541,627		
Less: Prior Year Encumbrances	\$0	DLGF:	
Less: Estimated Expenses	\$1,429,298	Approved Budget	\$
Funds Needed	<b>\$(887,671)</b>	<b>Budget Deficit</b>	<b>\$</b>

Tax Rate Impact:	2006 AV	\$2,053,911,335
	Levy Needed	\$1,031,609
	Est. Tax Rate	.0502

Meeting and Publication Dates:

Date of publication for a public hearing	02/26/2007
Date of public hearing	03/13/2007
Resolution/Ordinance adopted	03/13/2007
Notice of Determination	03/21/2007

Auditor's Certificate of No Remonstrance	04/24/2007
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Note: The unit submitted the eligibility standards and procedures used for township assistance.

Attendance:

The following people attended the hearing: Charlotte Barrier (Deputy Trustee) and Charles M. Voreis (Trustee).

Discussion:

Charles: We are the largest township out of about 1008. We came last September for a \$1 ½ million request. This Board recommended \$500,000, but the Commissioner approved only \$35,000. I guess the rules changed and we were allowed only what we needed to cover one years deficit. We use to be able to come for an amount to cover three years expenses and did not need to come here every year.

Charlotte: At the beginning of the year, we had \$144 in the bank. We have brought our balance sheet as of June 25<sup>th</sup> and it shows we are already in the hole by \$438,014.43. We are asking for \$1 million to cover the current deficit and what we think we will need for the rest of the year. We have not received our 1782 Notice yet, so we do not know how much in property taxes we will be getting. We adopted a budget of \$1,429,298. Because of a program administered by NIPSCO, we were able to meet our expenses last year without borrowing the \$35,000 we were approved for. We have been told that NIPSCO will not be having that same program this year, so we will have additional expenses to cover this year.

Questions by board members:

John: The township assistance fund ended up with a \$40,000 balance – did that include the \$35,000 loan?

Charlotte: No, because of additional money we received from SSI, we did not have to borrow that money.

John: what will your shortfall be after you receive two tax distributions?

Charlotte: Around \$1 million.

Stan: Township Assistance levy brings in \$500,000 – what were your 2006 expenses?

Charlotte: They were \$1.2 million.

Stan: Do you expect that amount to increase in 2007?

Charlotte: No, not increase, but NIPSCO's program is over and will not be renewed.

Dan: I'm looking at your emergency loan calculation – what did you request in property taxes for 2007?

Charlotte: I don't remember.

Ken: According to my calculation and based on what you have said, the amount needed is closer to \$500,000 – do you agree with that?

Charlotte: Yes, based on current information.

John: How many people do you give assistance to?

Charlotte: We serve about 14,000 households, but I do not know how many people that relates to.

Dan: This is a cash flow problem because you have depleted your cash balance?

Charlotte: Yes; we increased the estimated expenses because we do not know what gas and utility expenses are going to be. The trend has been they keep going up.

John: How much reimbursement from SSI do you receive?

Charlotte: We received over \$20,000 last year. I have no idea what it will be for 2007, but expect it to be less than \$100,000.

Ken: Does your emergency calculation take into account that misc. revenue – from SSI and other sources?

Charlotte: No, but it does include \$57,000 in the Rainy Day fund and we adjusted the expenses to one million dollars.

Recommendation:

Ken motioned to recommend approval of an emergency township assistance loan in the amount of \$400,000 for a term of one (1) year. John seconded and the motion carried 4-1 with Stan opposing.

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### **Town of Walkerton, St. Joseph County Park District Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$370,000 for a term of seven (7) years. Proceeds will be used to finance various improvements in the Park District.

Project Costs: \$517,000      Amount applied to debt: \$370,000      Annual Payment: \$30,860

Controlled or Uncontrolled:      Uncontrolled

Tax Rate Impact:	2006 AV	\$73,802,870
	Levy Needed	\$29,317
	Est. Debt Service Rate	.0397

Meeting and Publication Dates:

Resolution/Ordinances adopted      04/09/2007

Auditor's Certificate of No Remonstrance:      N/A

Common Construction Wage      hearing held      06/06/2007      Vote: 4-0-1



Attendance:

The following people attended the hearing: Pattie Zelmer (Bond Counsel with Ice Miller), Brittne Whitaker (Park Superintendent), Jeff Fanscer (Park Board President), and Curt Pletcher (Financial Advisor with H.J. Umbaugh).

Discussion:

Jeff: We have various park improvement included in this project. These projects will be bid and completed by the end of 2008. The total budget is \$517,000, which includes a DNR grant of \$147,000 that we have already received. These improvements have been discussed at every monthly park board meeting and several town council meetings. We have full support of the council members.

Questions by board members:

Dan: The total district rate is \$3.7787 – do you have any circuit breaker issues?

Curt: Not for this year. After SEA 1478 is enacted, we estimate about \$6,000 for the town.

John: There are three options submitted here – have you chosen one yet?

Curt: Yes, the one on tab 3 of the report.

John: The tax rate will be four cents?

Curt: Yes, and that is a conservative figure. The 2002 bonds were sold by a local bank, which decreases issuance costs.

John: Four cents is only for the one year – the year you are wrapping this debt around. All the other years, the debt rate will be eleven or twelve cents.

Curt: Yes, that is correct. The current debt rate is eight cents, so the four cents is the net increase.

John: Were there any public comments?

Jeff: No, there was no one that attended the meetings.

Recommendation:

Ken motioned to recommend approval to issue park district bonds in the amount of \$370,000 for a term of seven (7) years. John seconded and the motion carried 4-1 with Dan opposing. Dan's objections were because of 1) unknown circuit breaker issues, 2) the tax increase and impact based on unknown 2007 budget, rates and levies, and 3) the overall tax environment in St. Joseph County.

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**Lynnville Hart Township Fire Protection Territory, Warrick County  
Establish a Levy**

Summary: The unit is requesting to establish their civil and fire maximum levies.

Levy:	Budget	Levy	Rate	Operating Balance
Fire	\$80,000	\$86,400	.1478	\$16,000= 20%

Ordinance establishing the Territory 02/06/2007

Interlocal Agreement signed 02/06/2007

The unit has also established an equipment replacement fund.

Attendance:

The following people attended the hearing: Catherine Wilson (Town Council President), Kelly Hall (Hart Township Trustee), Jody Yager (Captain Lynnville Volunteer Fire Department), Dan Hedden (Financial Advisor with H.J. Umbaugh), and Ty Brown (Financial Advisor with H.J. Umbaugh).

Discussion:

Dan Hedden: The purpose of this appearance is to request a positive recommendation from the Control Board to levy property taxes beginning in 2008. We are not requesting a maximum levy because fire territories do not have a maximum levy for the first three years of operations. However, the levy is limited to an amount not to exceed that which is necessary to fund the budget plus allow for a cash reserve at the end of the year equal to 20% of the budget.

The fire territory was established to provide an alternate funding source for fire protection services – existing levels of revenues and property taxes are limited and inadequate. The 2007 estimated expenditures for fire is \$46,000. Funding is provided by Hart Township in the amount of \$14,000 and the Town of Lynnville in the amount of \$8,000. This creates an obvious funding deficit. Both the town and the township are at their max levy. The territory will spread the cost of fire services over a larger tax base and equally tax all taxpayers within the Territory. Currently, Hart Township taxpayers pay approximately 3.5 cents for fire protection and Lynnville taxpayers pay approximately 4 cents for fire protection. Although the rates are similar, Lynnville generates less property tax because the assessed value in Lynnville is less than Hart Township. Lynnville's assessed value is \$19,855,140 and Hart Township's is \$58,466,440. In 2008, taxpayers throughout the entire territory will pay an estimated 18 cents for fire services spread over the assessed value of all of Hart Township. The rate includes 15 cents for fire operating and 3 cents for the equipment replacement fund. The net change in the tax rate is an increase of 12 cents. Hart Township's rate for all other services is estimated to decrease by 14%. Lynnville's rate for all other services is estimated to decrease by 16%. The net effect on the "district" tax rate is approximately a 5.5% increase. The annual impact on a \$75,000 home value is estimated to be \$23. The contract amount for both Lynnville and Hart Township has been \$15,000 a piece.

Questions by board members:

Dan J: Will you still receive those contract amounts?

Dan H: No, there will not be a need for the contracts.

John and Stan: The budget is increasing from \$30,000 to \$80,000 and there will be no personnel costs – this is a strictly volunteer fire department. Where is the additional \$50,000 going to fund?

Dan H: This budget will put into place the necessary funds to operate and maintain the department and equipment; that includes firefighting training and equipment, and vehicle maintenance.

Dan J: Does the County fiscal body support the territory?

Dan H: No, it is not required that they approve it.

Dan J: Is Warrick County COIT?

Dan H: I don't know.

Dan J: Do they know that this new unit will decrease their amount of distributive shares?

Dan H: They should know, there is already a territory in the County.

John: Currently \$30,000 for fire protection and proposing to spend \$80,000, plus the equipment replacement fund. Give me the need and the reason to approve this.

Jody: For years we have used band aids to keep the vehicles together. We have also had problems with members and getting someone to get up in the middle of the night to assist in fire suppression and getting paid nothing.

First Recommendation:

Ken motioned to recommend approval to levy taxes in the amount of \$86,400 beginning in 2008. John seconded and the motion died.

John: What is the difference between Capital Outlay in the budget and the \$11,000 in the equipment replacement fund?

Answer: The Capital Outlay in the budget is for immediate needs and the replacement fund is for long-term needs.

Stan: I would support a budget of \$70,000 and a levy to support that amount. The DLGF historically only allows capital outlay in the amount of 20% of the costs of equipment.

Second Recommendation:

Ken motioned to recommend approval to levy taxes in the amended amount to reflect a reduction in the capital outlay portion of the budget to 20% and the DLGF to reflect misc. revenue and to adjust the levy accordingly beginning in 2008. John seconded and the motion carried 5-0.

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**Tobin Township, Perry County**  
**Establish a Fire Maximum Levy**

Summary: The unit is requesting to establish a fire maximum levy.

Levy:	Budget	Levy	Rate	Operating Balance
Fire	\$3,000	\$5,000	.0250	\$1,470 = 50%

Resolution of fiscal body approving the levy 05/01/2007

Attendance:

The following people attended the hearing: Elsie Keller (Trustee).

Discussion:

I'm here to request a levy for fire protection services. We have not had one before.

Questions by board members:

Stan: How has fire protection been funded in the past?

Elsie: Through grants and fund raisers. Mainly what the firefighters are wanting is insurance and utility costs.

John: And you are asking for a levy of \$3,000?

Elsie: I thought it was \$5,000?

Recommendation:

Ken motioned to recommend approval of a maximum levy for fire in the amount of \$5,000.

Dan: You asked for a budget of \$3,000 and a levy of \$5,000 which would give you an operating balance of 50%, according to your 16-line statement.

Elsie: I didn't realize that. All they need is \$3,000.

Ken amended his motion to reflect an amount of \$3,000. Dan seconded and the motion carried 5-0.

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**Pulaski County Public Library, Pulaski County  
General Obligation Bonds**

Summary: The unit is requesting approval to issue bonds in the amount of \$2,000,000 for a term of twenty (20) years for the purpose of financing an expansion to the library building.

Project Costs: \$2,000,000      Amount applied to debt: \$2,000,000      Annual Payment: \$260,000

Controlled or Uncontrolled: Uncontrolled

Tax Rate Impact:	2006 AV	\$479,925,373
	Levy Needed	\$260,000
	Est. Tax Rate	.0542

Meeting and Publication Dates:	
Resolution/Ordinance adopted	04/25/2007
Notice of Determination	Missing

Auditor's Certificate	05/31/2007
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Common Construction Wage	hearing held	05/24/2007	Vote: 4-0-1
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Attendance:

The following people attended the hearing: Jane Herndon (Bond Counsel with Ice Miller), Katherine Scott (Director), Kelly McNairy (Financial Advisor), Damian Maggos (Financial Advisor), Paul C. Baker (Board President), Stephen Alexander (Architect), and Kelly Mills (Project Manager).

Discussion:

Katherine Scott: The current building has only a 9 ½ X 11 ft. room to provide children's services. We have had to squeeze people in between the shelving system in order to fit everyone in. We need to bridge the gap in learning. We have 23 books on the solar system. When we googled the topic, there were 95 million choices. We are trying to work with the schools, businessmen and community organizations to provide better services.

Questions by board members:

Stan: Do you have the land?

Answer: Yes, we acquired the house next to the building in the 1980's. We are currently using it for storage.

Stan: Are you going to add on to the current building?

Answer: If you will look at this picture – this first building with the red roof is the original building. The second part to the right with the red roof is the more modern building that was built in the 80's. The part to the left with the grey roof is the portion we are proposing to add.

Stan: Is there only one library district in Pulaski County?

Answer: There are a total of three districts in the County.

John: There is furniture and equipment included in this project. Will all of it last the term of the bonds?

Answer: Yes; the furniture and equipment are mainly for shelving units, a computer work area, a public kitchen area, plus library quality furniture. The current furniture has lasted one hundred years.

John: I didn't know that furniture would last that long.

Answer: There is a company that makes only library furniture that is top quality and will last a long time.

Dan: What is the balance in the Rainy Day fund, LIRF and Gift Memorial funds?

Kathy: LIRF is being used to provide cash flow.

Dan: What is the cost per sq. ft.?

Answer: The new construction is 13,000 square foot for \$120/sq. ft. The remodeling portion is \$250,000 for 24,000 square foot, which is about \$80 - \$90 per square foot.

Dan: This is the only building in the district?

Kathy: We serve nine townships and have one branch in Medaryville.

John: Any comments at the public hearing?

Answer: The citizens were all very supportive. There were several focus groups that attended.

Answer: We have tried to encourage public participation at all of our planning meetings.

Dan: Will the operating costs increase because of the new building?

Answer: We should be able to cover the increase; we will need no new staff. We have some cash balance to support the increase.

Recommendation:

Stan motioned to recommend approval to issue general obligation bonds in the amount of \$2,000,000 for a term of twenty (20) years. John seconded and the motion carried 5-0.

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**Harrison Township, Wells County  
Emergency Township Assistance Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$200,000 for a term of one (1) year for the purpose of funding township assistance needs.

Project Costs: \$200,000

Amount applied to debt: \$200,000

Annual Payment: \$207,531

Emergency Loan Calculation:	2007	Budget Information	Amount
Certified Property Taxes	\$60,998	Advertised Budget	\$307,950
Certified Misc. Revenue	\$47,269	Adopted Budget	\$307,950
Jan. 1st Cash Balance	\$11,087		
Total Funds Available	\$119,354		
Less: Prior Year Encumbrances	\$108,500	DLGF:	
Less: Estimated Expenses	\$307,950	Approved Budget	\$31,116
Funds Needed	<b>\$(297,096)</b>	<b>Budget Deficit</b>	\$276,834

Tax Rate Impact:      2007 AV                      \$344,623,495  
                                  Levy Needed                \$207,531  
                                  Est. Tax Rate                .0602

Meeting and Publication Dates:

Date of publication for a public hearing    03/01/2007  
 Date of public hearing                            03/12/2007  
 Resolution/Ordinance adopted                03/12/2007  
 Notice of Determination                        03/15/2007

Auditor's Certificate of No Remonstrance    04/18/2007

Attendance:

The following people attended the hearing: No one showed. Will reschedule for the August meeting.

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**Town of Speedway, Marion County  
Park District Bonds**

Summary:      The unit is requesting approval to issue bonds in the amount of \$1,995,000 for a term of twenty-one (21) years. Proceeds will be used to finance improvements to Meadowood and Leonard Parks.

Project Costs: \$1,995,000      Amount applied to debt: \$1,995,000      Annual Payment: \$195,700

Controlled or Uncontrolled:      Uncontrolled

Tax Rate Impact:      2007 AV                      \$658,876,570  
                                  Levy Needed                \$195,700  
                                  Est. Debt Service Rate    .0297

Meeting and Publication Dates:

Proof of publication for a public hearing    05/09/2007  
 Date of public hearing                            05/21/2007  
 Resolution/Ordinances adopted                05/21/2007

Common Construction Wage                    06/26/2007                      Vote: 4-0-1

Attendance:

The following people attended the hearing: Herschel Frierson (Financial Advisor with Crowe Chizek), Sharon Zishka (Clerk Treasurer), Andrew Holloway (Financial Advisor with Crowe Chizek), Daryn Fair (StructurePoint), Tim Ramion (Park Board President), Ray Lawrence (Park Board member), Rachel McKay (Park Board member), and Kim Blanchet (Attorney with Barnes & Thornburg).

Discussion:

Tim: We have not done any major changes to our parks. We have worked with StructurePoint to come up with a five to ten year Master Plan. We have been removing equipment without replacing it. The public wanted new playground equipment and expansions to both parks. (Tim and Daryn showed pictures of the two parks and pointed out the areas that will be improved). We are going to replace playground equipment, update the restrooms and make them ADA compliant and add a splash pad at Leonard Park.

Sharon: We have held all the required meetings and have had no remonstrance.

Questions by board members:

Stan: How did you come up with the amount of \$1,995,000?

Answer: The amount comes directly from the Master Plan.

Dan: You estimate substantial completion in 2008, so you will need a tax rate for 2009?

Sharon: Yes and the completion date will depend greatly upon the weather, especially this winter.

Stan: Are there local funds involved?

Sharon: Presently, no.

Lisa: Do you expect increased operating costs with the expanded facilities?

Sharon: Yes, we know there will be some increased costs, especially with the water feature.

Dan: Is there any old debt that will be rolling off?

Sharon: Not for the Park Department. The City has one that will roll off next year.

Recommendation:

Stan motioned to recommend approval to issue park district bonds in the amount of \$1,995,000 for a term of twenty-one (21) years. John seconded and the motion carried 4-0-1 with Ken Kobe abstaining.

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**Decatur Township, Marion County  
Fire Building Loan**

Summary: The unit is requesting approval to obtain a loan in the amount of \$1,900,000 for a term of six (6) years for the purpose of constructing a new fire station.

Project Costs: \$1,900,000      Amount applied to debt: \$1,900,000      Annual Payment: \$309,000

Controlled or Uncontrolled:      Controlled

Tax Rate Impact:	2007 AV	\$1,073,709,498
	Levy Needed	\$287,600

Est. Debt Service Rate .0268

Meeting and Publication Dates:

Proof of publication for a public hearing	05/11/2007
Date of public hearing	05/22/2007
Resolution/Ordinances adopted	05/22/2007
Notice of Determination	05/23/2007

Auditor's Certificate of No Remonstrance 06/25/2007

Common Construction Wage 06/12/2007 Vote: 4-0-1

Loose Equipment List received

Attendance:

The following people attended the hearing: Stephen Rink (Trustee), Dale Henson (Fire Chief) and Steve Buschmann (Attorney).

Discussion:

Steve Rink: Before we begin a fire station project we ask three questions:

1. Is there a need
2. What is the proper location
3. Can we afford it

I hope to answer all three of those questions for you today.

Question 1: Is there a need? The current station is 35 years old and began as a volunteer fire station. The aluminum building has a small office, no living quarters, and one very small rest room. They took a closet space and converted it into a bed room with six twin beds in it. They converted storage space to a small kitchenette. There is no day room. The building does not meet current building codes. When it was built, there was only farmland surrounding it and made about 75 runs per year. Now there is Heartland Crossing subdivision next to it and they made 1798 runs last year. There is a new Wal-Mart coming in and Camby Crossings and Camby Village. Kentucky Ave. is open for development. There is already a Meijer and a Menards that has been built.

Question 2: What is the proper location? We need to go where the people are. We need to decrease the run time to four or five minutes in most cases. The land has been donated by C.P. Morgan. It is an absolute prime location.

Question 3: Can we afford it? We have put this off for several years because we built a new station in 2003. That building will be paid off this year. The current debt rate is 3 ½ cents and the new debt rate will be about 2 ½ cents. The new building will be built almost exactly like the one we built in 2003. We have not asked for bids yet, but we are using the same architect and designer. We expect to build it for \$1.6 million. The last station was \$1.2 million.

Questions by board members:

Stan: Will the proposed I69 corridor impact your township?

Steve R: Not as it stands now.



Stan: When will the build-out on the airport complex be completed?

Steve R: Not for another twenty years. We have to be prepared for that development spur.

Ken: What will happen to the old facility?

Steve R: We haven't decided yet. We may use it as a maintenance building, or we may end up selling it.

Recommendation:

John motioned to recommend approval of a fire loan in the amount of \$1,900,000 for a term of six (6) years.

Stan seconded and the motion carried 4-0.

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